



CITY OF OREM

STATE OF UTAH

COMPREHENSIVE ANNUAL FINANCIAL REPORT



YEAR ENDED JUNE 30, 2011



INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and
Members of City Council
City of Orem, Utah

Jensen & Keddington, P.C.

Certified Public Accountants

Jeffrey B. Jensen, CPA
Gary K. Keddington, CPA
Brent E. Christensen, CPA
Jeffrey B. Hill, CPA
Gregory B. White, CPA

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Orem, Utah (the City) as of and for the year ended June 30, 2011, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type-activities, the aggregately discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of June 30, 2011, and the respective changes in financial position, and where applicable, the cash flows thereof and the respective budgetary comparison for the general fund and major special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2011 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as noted on the table of contents, are presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with audited standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion of provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Orem, Utah's basic financial statements. The introductory section, supplementary information, as listed in the table of contents, and statistical section are presented for purpose of additional analysis and are not a required part of the financial statements. The combining statements, budgetary comparisons, and schedules of capital assets as listed as supplemental information in the table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory section and the statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Jensen & Keddington

December 12, 2011

City of Orem
Balance Sheet
Governmental Funds
June 30, 2011

	General	Debt Service	Redevelopment	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and Cash Equivalents	\$ 5,415,442	\$ 49,299	\$ -	\$ 1,413,289	\$ 6,878,030
Receivables (Net of Allowance for Uncollectibles)	309,102	-	-	-	309,102
Property Taxes Receivable	4,639,108	-	-	-	4,639,108
Other Taxes Receivable	3,802,173	-	-	-	3,802,173
Special Assessments Receivable	7,508,650	-	-	-	7,508,650
Intergovernmental Receivables	141,105	-	-	101,463	242,568
Due from Other Funds	337,606	-	-	-	337,606
Notes Receivable	-	-	-	391,023	391,023
Prepays	107,041	-	-	-	107,041
Restricted Cash and Cash Equivalents:					
Debt Service	2,699,956	1,807,677	-	-	4,507,633
Capital Improvement Projects	2,515,256	-	4,817,492	1,067,737	8,400,485
Other Purposes	9,446	-	457,750	3,682,024	4,149,220
Restricted Receivables:					
Debt Service	-	5,344,471	-	-	5,344,471
Capital Improvement Projects	488,434	-	3,665,000	-	4,153,434
Other Purposes	-	-	-	282,476	282,476
Total Assets	\$ 27,973,319	\$ 7,201,447	\$ 8,940,242	\$ 6,938,012	\$ 51,053,020
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	338,037	-	-	73,159	411,196
Customer Deposits	2,722,194	-	-	-	2,722,194
Accrued Liabilities	818,914	-	-	2,321	821,235
Deferred Revenue	13,077,612	1,938,301	3,665,000	611,023	19,291,936
Liabilities Payable from Restricted Assets	273,829	-	-	-	273,829
Total Liabilities	17,230,586	1,938,301	3,665,000	686,503	23,520,390
Fund Balances:					
Nonspendable	107,041	3,406,170	-	-	3,513,211
Restricted	5,439,904	1,807,677	5,275,242	5,032,237	17,555,060
Committed	497,768	-	-	109,753	607,521
Assigned	1,226,527	49,299	-	1,109,519	2,385,345
Unassigned	3,471,493	-	-	-	3,471,493
Total Fund Balances	10,742,733	5,263,146	5,275,242	6,251,509	27,532,630
Total Liabilities and Fund Balances	\$ 27,973,319	\$ 7,201,447	\$ 8,940,242	\$ 6,938,012	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental funds are not financial resources.	155,122,264
Other long-term assets are not available to pay for current-period expenditures.	426,717
Certain revenue is deferred in governmental funds but not in the statement of net assets because it qualifies for recognition under the economic resources measurement focus.	7,762,064
Internal service funds are used by management to charge the cost of fleet management, self-insurance, and purchasing/warehousing. The current assets and liabilities of internal service funds are included in governmental activities in the statement of net assets.	2,058,260
Long-term liabilities, including bonds payable and compensated absences, are not due and payable in the current period.	(39,905,661)
Interest payable on long-term obligations does not require current financial resources and is not reported in the governmental funds.	(426,198)
Net assets of governmental activities	<u>\$ 152,570,076</u>

The notes to the financial statements are an integral part of this statement

City of Orem
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For The Year Ended June 30, 2011

	General	Debt Service	Redevelopment	Other Governmental Funds	Total Governmental Funds
REVENUES					
Taxes and Special Assessments	\$ 28,850,161	\$ 2,681,539	\$ 3,910,226	\$ 1,557,238	\$ 36,999,164
Licenses and Permits	1,213,994	-	-	-	1,213,994
Intergovernmental	3,852,992	-	-	1,368,015	5,221,007
Charges for Services	5,526,175	-	-	218,814	5,744,989
Fines and Forfeitures	1,073,523	-	-	-	1,073,523
Charges for Services - Other Funds	4,239,346	-	-	-	4,239,346
Interest Revenues	170,092	25,453	35,968	28,302	259,815
Miscellaneous Revenue	1,142,482	-	-	749,817	1,892,299
Total Revenues	<u>46,068,765</u>	<u>2,706,992</u>	<u>3,946,194</u>	<u>3,922,186</u>	<u>56,644,137</u>
EXPENDITURES					
Current:					
General Government	11,562,870	-	-	-	11,562,870
Public Safety	20,098,983	-	-	-	20,098,983
Highways and Public Improvements	4,285,166	-	-	-	4,285,166
Parks, Recreation and Arts	6,193,398	-	-	1,316,761	7,510,159
Economic and Physical Development	-	-	-	630,073	630,073
Redevelopment	-	-	950,536	-	950,536
Debt Service:					
Principal Retirement	-	4,447,352	-	430,000	4,877,352
Interest and Fiscal Charges	-	1,846,348	-	78,196	1,924,544
Bond Issuance Costs	-	59,248	-	-	59,248
Capital Leases - Principal	34,028	-	-	-	34,028
Capital Leases - Interest	1,718	-	-	-	1,718
Capital Outlay	2,892,703	-	-	1,819,794	4,712,497
Total Expenditures	<u>45,068,866</u>	<u>6,352,948</u>	<u>950,536</u>	<u>4,274,824</u>	<u>56,647,174</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>999,899</u>	<u>(3,645,956)</u>	<u>2,995,658</u>	<u>(352,638)</u>	<u>(3,037)</u>
OTHER FINANCING SOURCES (USES)					
Gain (Loss) on Asset Disposals	-	-	-	25,000	25,000
Issuance of Bonds	-	1,915,000	-	-	1,915,000
Capital Leases	73,078	-	-	-	73,078
Transfers In	2,171,694	1,791,249	-	55,204	4,018,147
Transfers Out	(2,309,838)	-	(1,390,907)	(224,865)	(3,925,610)
Total Other Financing Sources (Uses)	<u>(65,066)</u>	<u>3,706,249</u>	<u>(1,390,907)</u>	<u>(144,661)</u>	<u>2,105,615</u>
Net Change in Fund Balances	<u>934,833</u>	<u>60,293</u>	<u>1,604,751</u>	<u>(497,299)</u>	<u>2,102,578</u>
Fund Balance - Beginning	<u>9,807,900</u>	<u>5,202,853</u>	<u>3,670,491</u>	<u>6,748,808</u>	<u>25,430,052</u>
Fund Balance - Ending	<u>\$ 10,742,733</u>	<u>\$ 5,263,146</u>	<u>\$ 5,275,242</u>	<u>\$ 6,251,509</u>	<u>\$ 27,532,630</u>

The notes to the financial statements are an integral part of this statement

City of Orem
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2011

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Taxes and Special Assessments	\$ 28,665,334	\$ 28,665,334	\$ 28,850,161	\$ 184,827
Licenses and Permits	1,070,000	1,070,000	1,213,994	143,994
Intergovernmental	2,674,500	3,307,836	3,852,992	545,156
Charges for Services	5,469,600	5,515,296	5,526,175	10,879
Fines and Forfeitures	1,477,121	1,542,177	1,073,523	(468,654)
Charges for Services - Other Funds	4,239,346	4,239,346	4,239,346	-
Interest Revenues	236,336	241,836	170,092	(71,744)
Miscellaneous Revenues	995,879	1,143,151	1,142,482	(669)
Total Revenues	44,828,116	45,724,976	46,068,765	343,789
EXPENDITURES				
General Government:				
Legislative	303,692	311,692	302,403	9,289
Executive	3,690,192	3,960,515	3,409,104	551,411
Administrative Services	4,084,634	4,217,203	3,823,379	393,824
Development Services	2,692,699	2,717,173	2,681,123	36,050
Legal Services	970,531	999,956	983,857	16,099
Other - Unclassified	645,824	644,063	511,831	132,232
Total General Government	12,387,572	12,850,602	11,711,697	1,138,905
Public Safety:				
Administration	648,450	673,630	610,324	63,306
Police	12,366,440	13,591,427	13,182,194	409,233
Fire	7,411,279	7,631,590	7,368,649	262,941
Total Public Safety	20,426,169	21,896,647	21,161,167	735,480
Highways and Public Improvements:				
Administration	1,235,984	1,528,494	1,431,646	96,848
Maintenance & Engineering	4,672,665	5,920,679	4,385,853	1,534,826
Total Highways and Public Improvements	5,908,649	7,449,173	5,817,499	1,631,674
Parks, Recreation and Arts	6,196,632	6,738,441	6,342,757	395,684
Debt Service:				
Capital Leases - Principal	34,028	34,028	34,028	-
Capital Leases - Interest	1,718	1,718	1,718	-
Total Debt Service	35,746	35,746	35,746	-
Total Expenditures	44,954,768	48,970,609	45,068,866	3,901,743
Excess of Revenues over Expenditures	(126,652)	(3,245,633)	999,899	4,245,532
OTHER FINANCING SOURCES (USES)				
Capital Leases	-	73,078	73,078	-
Transfers In	1,746,142	2,171,694	2,171,694	-
Transfers Out	(2,304,490)	(2,317,395)	(2,309,838)	7,557
Total Other Financing Sources (Uses)	(558,348)	(72,623)	(65,066)	7,557
Net Change in Fund Balance	(685,000)	(3,318,256)	934,833	4,253,089
Fund Balance - Beginning	9,807,900	9,807,900	9,807,900	-
Fund Balance - Ending	\$ 9,122,900	\$ 6,489,644	\$ 10,742,733	\$ 4,253,089

The notes to the financial statements are an integral part of this statement

City of Orem
Statement of Net Assets
Proprietary Funds
June 30, 2011

	Business-type Activities - Enterprise Funds				
	Water	Water	Water	Water	Storm Sewer
	Fund	Fund	Reclamation	Reclamation	Fund
	Current Year	Prior Year	Current Year	Prior Year	Current Year
ASSETS					
Current Assets:					
Cash and Cash Equivalents	\$ 4,146,739	\$ 4,338,170	\$ 2,640,090	\$ 2,142,934	\$ 2,263,788
Accounts Receivable (Net of Allowance for Doubtful Accounts)	1,043,386	1,107,840	723,185	729,641	269,309
Inventories	.	.	.	.	.
Restricted Cash & Cash Equivalents:					
Debt Service & Capital Improvements	2,525,217	3,024,986	1,543,941	1,256,627	.
Total Current Assets	7,715,342	8,470,996	4,907,216	4,129,202	2,533,097
Noncurrent Assets:					
Deferred Charges	245,481	261,785	75,384	79,039	74,709
Capital Assets:					
Land	20,000	20,000	570,209	570,209	1,176,034
Buildings and Systems	1,720,799	1,720,799	3,380,362	3,380,362	679,293
Improvements other than Buildings	9,217,110	9,217,110	595,039	589,496	357,034
Machinery and Equipment	1,711,007	1,676,788	3,885,625	3,913,038	1,422,307
Infrastructure	53,800,120	53,199,615	37,586,314	37,474,532	15,031,049
Construction in Progress	1,185,626	314,912	10,011,733	2,286,291	74,412
Less Accumulated Depreciation	(28,547,067)	(26,719,892)	(30,914,513)	(29,921,470)	(3,835,738)
Total Capital Assets (Net of Accumulated Depreciation)	39,107,595	39,429,332	25,114,769	18,292,458	14,904,391
Total Noncurrent Assets	39,353,076	39,691,117	25,190,153	18,371,497	14,979,100
Total Assets	47,068,418	48,162,113	30,097,369	22,500,699	17,512,197
LIABILITIES					
Current Liabilities:					
Accounts Payable	604,945	573,028	306,982	505,562	18,112
Customer Deposits	12,573	15,583	.	.	.
Accrued Liabilities	28,819	91,755	416,092	157,854	11,275
Due to Other Funds	.	.	.	.	.
Accrued Vacation and Sick Leave	87,354	92,699	47,939	49,781	37,375
Claims and Judgments	.	.	.	.	.
Unearned Revenue	66,501	55,610	.	.	.
Accrued Interest Payable	364,385	374,200	13,198	16,217	104,062
Bond Premiums	29,112	29,112	.	.	12,696
Bonds Payable - Current Portion	655,363	638,475	215,000	207,000	234,637
Total Current Liabilities	1,849,052	1,870,462	999,211	936,414	418,157
Noncurrent Liabilities:					
Accrued Vacation and Sick Leave	4,340	4,879	2,435	2,620	2,124
Claims and Judgments	.	.	.	.	.
Bond Premiums - Long-term Portion	393,557	422,669	.	.	166,644
Bonds Payable - Long-term Portion	16,704,469	17,359,832	10,097,757	2,812,757	4,595,531
Total Noncurrent Liabilities	17,102,366	17,787,380	10,100,192	2,815,377	4,764,299
Total Liabilities	18,951,418	19,657,842	11,099,403	3,751,791	5,182,456
NET ASSETS					
Invested in Capital Assets, Net of Related Debt	22,362,937	22,611,975	15,363,664	15,875,068	10,074,222
Restricted for Debt Service & Capital Improvements	2,525,217	3,024,986	1,543,941	1,256,627	.
Unrestricted	3,228,846	2,867,310	2,090,361	1,617,213	2,255,519
Total Net Assets	\$ 28,117,000	\$ 28,504,271	\$ 18,997,966	\$ 18,748,908	\$ 12,329,741

The notes to the financial statements are an integral part of this statement

Storm Sewer Fund Prior Year	Other Enterprise Funds Current Year	Other Enterprise Funds Prior Year	Total Current Year	Total Prior Year	Governmental Activities Internal Service Funds Current Year
\$ 1,727,637	\$ 1,353,315	\$ 1,491,438	\$ 10,403,932	\$ 9,700,179	\$ 2,132,636
396,324	442,185	463,961	2,478,065	2,697,766	-
-	-	-	-	-	381,813
-	-	-	4,069,158	4,281,613	-
2,123,961	1,795,500	1,955,399	16,951,155	16,679,558	2,514,449
79,998	-	-	395,574	420,822	-
1,176,034	39,822	39,822	1,806,065	1,806,065	-
679,293	4,131,130	4,131,130	9,911,584	9,911,584	150,000
357,034	1,798,197	1,798,197	11,967,380	11,961,837	16,893
1,363,105	116,657	116,657	7,135,596	7,069,588	240,901
15,005,094	1,216,987	1,180,934	107,634,470	106,860,175	-
26,089	-	-	11,271,771	2,627,292	-
(3,223,415)	(4,820,699)	(4,676,376)	(68,118,017)	(64,541,153)	(224,073)
15,383,234	2,482,094	2,590,364	81,608,849	75,695,388	183,721
15,463,232	2,482,094	2,590,364	82,004,423	76,116,210	183,721
17,587,193	4,277,594	4,545,763	98,955,578	92,795,768	2,698,170
134,340	310,204	304,985	1,240,243	1,517,915	14,292
-	-	-	12,573	15,583	-
31,242	41,300	108,367	497,486	389,218	13,057
-	337,606	443,337	337,606	443,337	-
33,680	47,724	44,523	220,392	220,683	67,673
-	-	-	-	-	361,167
-	380,792	356,993	447,293	412,603	-
107,504	-	-	481,645	497,921	-
12,696	-	-	41,808	41,808	-
214,525	-	-	1,105,000	1,060,000	-
533,987	1,117,626	1,258,205	4,384,046	4,599,068	456,189
1,773	2,648	2,344	11,547	11,616	30,820
-	-	-	-	-	618,442
179,340	-	-	560,201	602,009	-
4,830,168	-	-	31,397,757	25,002,757	-
5,011,281	2,648	2,344	31,969,505	25,616,382	649,262
5,545,268	1,120,274	1,260,549	36,353,551	30,215,450	1,105,451
10,340,769	2,482,094	2,590,364	50,282,917	51,418,176	183,721
-	-	-	4,069,158	4,281,613	-
1,701,156	675,226	694,850	8,249,952	6,880,529	1,408,998
\$ 12,041,925	\$ 8,157,320	\$ 3,285,214	\$ 62,602,027	\$ 62,580,318	\$ 1,592,719

City of Orem
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For The Year Ended June 30, 2011

	Business-type Activities - Enterprise Funds				
	Water	Water	Water	Water	Storm Sewer
	Fund	Fund	Reclamation	Reclamation	Fund
	Current Year	Prior Year	Current Year	Prior Year	Current Year
OPERATING REVENUES					
Charges for Services	\$ 9,106,746	\$ 8,345,652	\$ 6,201,588	\$ 5,857,655	\$ 2,638,310
Other Revenues	130,465	122,437	395,754	590,402	960
Total Operating Revenues	9,237,211	8,468,089	6,597,342	6,448,057	2,639,270
OPERATING EXPENSES					
Personnel Services	1,804,670	1,978,120	2,000,516	2,055,743	686,320
Supplies and Maintenance	712,989	672,872	597,838	557,625	189,413
Administrative Fee	1,243,701	1,222,675	862,102	841,076	334,711
Utilities	420,542	428,602	533,260	524,360	6,647
Contract Services	2,635,961	2,624,103	642,914	706,697	161,318
Equipment Lease and Rentals	30,007	37,269	3,975	2,546	12,105
Insurance	120,209	119,834	68,201	68,313	29,844
Charges in Lieu of Property Tax	100,000	97,500	100,000	97,500	-
Depreciation Expense	1,827,175	1,783,504	1,012,345	1,013,456	612,324
Miscellaneous	78,126	64,740	63,359	52,129	19,531
Total Operating Expenses	8,973,380	9,029,219	5,884,510	5,919,445	2,052,213
Operating Income (Loss)	263,831	(561,130)	712,832	528,612	587,057
NONOPERATING REVENUES AND EXPENSES					
Interest Revenue	36,740	54,021	22,015	18,401	11,610
Gain (Loss) on Sale of Capital Assets	-	9,000	(26,296)	13,998	-
Deferred Charges	(16,304)	(5,713)	(3,655)	(1,371)	(5,289)
Interest Expense	(736,319)	(755,651)	(35,893)	(42,996)	(214,661)
Total Nonoperating Revenues	(715,883)	(698,343)	(43,829)	(11,968)	(208,340)
Income (Loss) before Transfers and Contributions	(452,052)	(1,259,473)	669,003	516,644	378,717
Contributions from Developers	30,000	222,300	82,480	78,480	-
Contributions from Governmental Funds	-	-	604	-	-
Contributions from Proprietary Funds	-	12,842	-	-	-
Transfers In	105,004	104,990	-	-	-
Transfers Out	(70,223)	(71,863)	(503,029)	(147,878)	(90,901)
Change in Net Assets	(387,271)	(991,204)	249,058	447,246	287,816
Total Net Assets - Beginning	28,504,271	29,495,475	18,748,908	18,301,662	12,041,925
Total Net Assets - Ending	\$ 28,117,000	\$ 28,504,271	\$ 18,997,966	\$ 18,748,908	\$ 12,329,741

The notes to the financial statements are an integral part of this statement

Storm Sewer Fund Prior Year	Other Enterprise Funds Current Year	Other Enterprise Funds Prior Year	Total Current Year	Total Prior Year	Governmental Activities Internal Service Funds Current Year
\$ 2,727,203	\$ 5,598,247	\$ 5,518,995	\$ 23,544,891	\$ 22,449,505	\$ 2,582,624
92,103	25,764	22,475	552,943	827,417	330
2,819,306	5,624,011	5,541,470	24,097,834	23,276,922	2,582,954
673,916	1,313,122	1,332,826	5,804,628	6,040,605	779,063
239,202	275,023	258,777	1,775,263	1,728,476	1,569,281
333,577	389,058	389,058	2,829,572	2,786,386	-
5,639	538,393	530,319	1,498,842	1,488,920	-
153,990	2,835,215	2,848,719	6,275,408	6,333,509	-
9,000	680,278	708,329	726,365	757,144	-
29,760	-	-	218,254	217,907	-
-	-	-	200,000	195,000	-
586,320	144,323	142,698	3,596,167	3,525,978	21,069
53,167	52,778	42,418	213,794	212,454	-
2,084,571	6,228,190	6,253,144	23,138,293	23,286,379	2,369,413
734,735	(604,179)	(711,674)	959,541	(9,457)	213,541
9,672	9,673	10,460	80,038	92,554	-
(12,842)	-	-	(26,296)	10,156	-
(5,289)	-	-	(25,248)	(12,373)	-
(222,159)	-	-	(986,873)	(1,020,806)	-
(230,618)	9,673	10,460	(958,379)	(930,469)	-
504,117	(594,506)	(701,214)	1,162	(939,926)	213,541
-	-	-	112,480	300,780	-
-	-	8,000	604	8,000	-
-	-	-	-	12,842	-
12,212	500,000	359,955	605,004	477,157	-
(165,372)	(33,388)	(32,024)	(697,541)	(417,137)	-
350,957	(127,894)	(365,283)	21,709	(558,284)	213,541
11,690,968	3,285,214	3,650,497	62,580,318	63,138,602	1,379,178
\$ 12,041,925	\$ 3,157,320	\$ 3,285,214	\$ 62,602,027	\$ 62,580,318	\$ 1,592,719